



## NEBRASKA ENTERPRISE FUND

Building Partnerships for Small and Growing Businesses

February 12, 2010

Senator Benjamin Nelson  
720 Hart Building  
Washington D.C. 20510

Dear Senator Nelson:

Nebraska's self-employed sector is contributing to the State's economy in a very important way during the current recession. They are providing valuable jobs at a time when unemployment is historically high.

These businesses often find themselves in need of assistance (loans, technical assistance and training) to make it possible to overcome hurdles that are placed before them and to continue growing the business. As you know, Nebraska appropriated funds to provide services to self-employed, micro businesses during your administration as Governor. This funding has made a tremendous difference for thousands of businesses.

At this time, NEF is seeking a federal appropriation to help grow the availability of loan capital for businesses in urban and rural Nebraska. In addition to NEF's traditional role of lender to micro programs, the organization has developed and will be piloting additional loan products to fill gaps when linking businesses to micro programs, commercial banks and community loan pools. NEF will participate with program partners and/or make direct loans to businesses in those instances where a program is limited on how much it can lend.

NEF's plan is to use a portion of the appropriation for loan capital. This capital will be multiplied by the use of additional loan dollars from NEF's existing loan pool. These funds will continue to revolve, making a difference for businesses across the state for many years. In addition, NEF is seeking support for operational costs associated with the loan program, technology enhancements, product development and technical assistance.

The Nebraska Enterprise Fund is a recognized national leader in microenterprise program design/delivery and has shared its work with several states over the years. An investment of federal dollars at this time will make more loans to businesses possible and help build micro program sustainability long-term.

Thank you for this opportunity. Please call if you have questions -- 402-685-5500.

Sincerely,

Rose Jaspersen  
Executive Director